

RECORDATION NO. 23398 FILED

MAR -7 '01 : 1:42 PM

SURFACE TRANSPORTATION BOARD

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

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OF COUNSEL
URBAN A. LESTER

March 7, 2001

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Lease Agreement, dated as of February 13, 2001, a primary document as defined in the Board's Rules for the Recordation of Documents.

The names and addresses of the parties to the enclosed document are:

Lessor: Banc of America Leasing &
Capital, LLC
555 California Street
San Francisco, CA 94104

Lessee: Dial and Companies, Inc.
3340 Camp Bowie
Fort Worth, TX 76107

A description of the railroad equipment covered by the enclosed documents is:

337 railcars within the series CWEX 4001 - CWEX 4345 to be remarked
within the series COAX 4001 - COAX 4345

Mr. Vernon A. Williams
March 7, 2001
Page Two

A short summary of the schedule to appear in the index follows:

Memorandum of Lease between Banc of America Leasing &
Capital, LLC, Lessor, and Dial and Companies. Inc., Lessee,
covering 337 railcars within the series CWEX 4001 - CWEX
4345 to be remarked within the series COAX 4001 - COAX 4345.

Also enclosed is a check in the amount of \$27.00 payable to the order of the
Surface Transportation Board covering the required recordation fee.

Kindly return one stamped copy of the enclosed documents to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Robert W. Alvord', with a stylized flourish at the end.

Robert W. Alvord

RWA/anm
Enclosures

MEMORANDUM OF LEASE AGREEMENT

Memorandum of lease agreement, made and entered into on February 13, 2001 by and between Banc of America Leasing & Capital, LLC, as lessor (the "Lessor") and Dial and Companies, Inc., as lessee (the "Lessee").

WITNESSETH:

The undersigned have entered into that certain Lease Agreement dated as of February 13, 2001, whereby the Lessor has agreed to lease to the Lessee and the Lessee has agreed to lease from the Lessor certain railroad equipment bearing car numbers as listed on Exhibit A attached hereto, subject to the term defined in said head lease agreement.

Banc of America Leasing & Capital, LLC

Dial and Companies, Inc.

By: [Signature]
Its: Vice President

By: [Signature]
Its: Vice President
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State of California)
County of San Francisco) SS.
)

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SURFACE TRANSPORTATION BOARD

BEFORE ME, the undersigned notary, on this day personally appeared William E. Bargenquast, to me personally known who, being by me duly sworn, says that he is a Vice President of Banc of America Leasing & Capital, LLC ("Company"), that the above Memorandum of Lease Agreement was signed on behalf of the said Company by authority of its Board of Directors and he acknowledged that the execution of the foregoing Agreement was the free act and deed of the said Company.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this 5th day of March, 2001.

[SEAL]

Susan A. Scaletti
NOTARY PUBLIC

My Commission Expires: August 19, 2001

CALIFORNIA ALL-PURPOSE ACKNOWLEDGEMENT

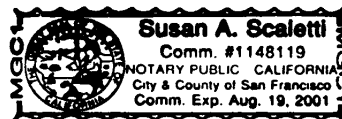
STATE OF CALIFORNIA)
COUNTY OF San Francisco)

On March 5, 2001 before me, Susan A. Scaletti
DATE NAME, TITLE OF OFFICER - E.G., "JANE DOE, NOTARY PUBLIC"

personally appeared, Russell Dean Dial
~~personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are~~
subscribed to the within instrument and acknowledged to me that he/~~she/they~~ executed the same in his/~~her/their~~ authorized capacity(ies), and that by his/~~her/their~~ signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Susan A. Scaletti (SEAL)
NOTARY PUBLIC SIGNATURE



OPTIONAL INFORMATION

TITLE OR TYPE OF DOCUMENT Memorandum of Lease
DATE OF DOCUMENT _____ NUMBER OF PAGES 2
SIGNER(S) OTHER THAN NAMED ABOVE William E. Bargenquast

EXHIBIT A TO
MEMORANDUM OF LEASE AGREEMENT

Description of Leased Equipment

337 Aluminum BethGon Coalporter 286,000 pound gross rail load Units manufactured by Johnstown America Corporation, Freight Unit Division, in 1996 presently bearing numbers in the series CWEX 4001 to CWEX 4345 to be renumbered in the series COAX 4001 to COAX4345.